

For Immediate Release

July 6, 2004

**FRANKLIN COUNTY COMMISSIONERS FACILITATE
CORPORATE EXPANSION OF LASERFLEX FACILITY IN HILLIARD**

Columbus, OH – At this morning's General Session, the Franklin County Commissioners executed tax abatement and job sourcing agreements with the Laserflex Corporation that provided the company with an incentive to execute an anticipated multi-phased expansion at its Hilliard facility and headquarters. The company had been considering implementation of this expansion at their Greer, South Carolina, facility.

In Phase I of this project, the company will retain 49 positions and add 12 new positions, maintaining their current Hilliard payroll of \$2.5 million and adding nearly \$500,000 in new payroll. The company also plans to purchase a \$600,000 laser-cutting machine and to expand their corporate offices by 2,500 square feet.

In Phase II of this project, Laserflex will expand their Hilliard manufacturing facility by an additional 10,000 to 20,000 square feet and purchase more machinery and equipment to expand their laser cutting and welding capacity. The real property improvement is estimated at \$500,000 and the machinery and equipment purchases are projected to reach as much as \$2.1 million. Up to 20 additional manufacturing positions would be created during Phase II with up to \$436,000 in additional payroll.

Commenting on today's action, Commission Board President Arlene Shoemaker said, "The proposed abatement is for 75% on the personal property and real property improvements for 10 years. The fact that this company is currently located within our Hilliard Enterprise Zone facilitated this agreement."

"During the 15-year term of this agreement the county estimates that tax collections will exceed \$2.3 million," said Commissioner Deway R. Stokes. Stokes went on to point out that the Hilliard City School District would receive an estimated revenue of nearly \$835,000 as the result of this agreement.

Commenting on the wages paid by Laserflex, Commissioner Mary Jo Kilroy said, "Wages paid for the new positions will average \$41,000 annually plus benefits. It is an appropriate use of abatements to assist in the creation of higher paying jobs. I am pleased that Franklin County can assist Laserflex to expand operations at their current site in Hilliard."

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